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Aug 03, 2008

Board of Governors
Secretary Jennifer J. Johnson
Federal Reserve System
20th St. and Constitution Ave., N.W.
Washington, D.C. 20551
RE: Docket No. R-1314

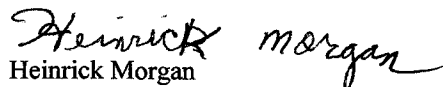
Dear Board of Governors,

Government restrictions should not be placed on the subprime credit card industry. People need these services because they provide needed credit and allow people a chance to restore their damaged credit. The fees associated with these credit cards are not that bad considering the benefits of having one of these cards. I would much rather pay the fees involved with these cards then not have access to credit at all.

I work for the Public school system in my town and have been doing so for nine and a half years now. I am living with a wonderful woman who will give birth to our son or daughter shortly. I'm thinking about purchasing a new home for my new family. I would not have been able to qualify for a home loan had it not been for CorTrust. They extended credit to me and I used it wisely to build my credit standing by paying my bill on time each month.

Please allow the subprime credit card industry to continue their services. They are a great asset to the American consumer because they extend credit to people who may not otherwise have a chance to build or rebuild their credit. Do not regulate this business because many people will be left with no hope for personal financial success.

Thank you for your service,


Heinrick Morgan